

Board Members

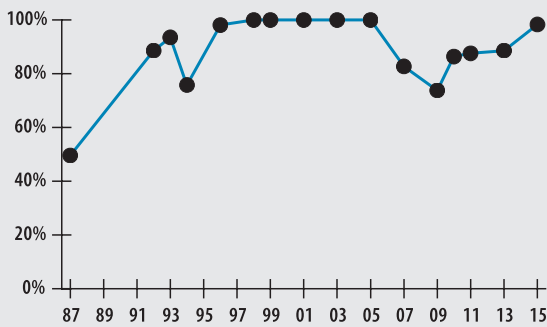
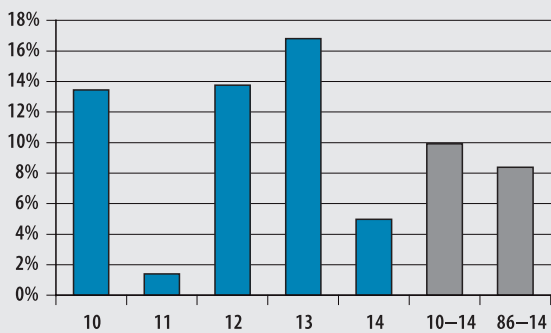
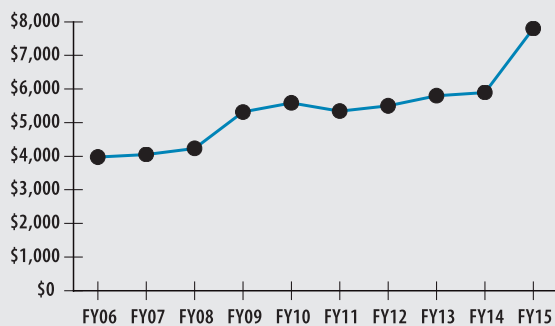
James M. Fleming, Esq. (Chairperson),
Thomas J. Durkin, Joseph C. Foti,
Kevin McKenna, Frank Zecha

Board Administrator

Julie T. McManus

Board Meeting

Last Thursday of the month,
unless otherwise posted

FUNDED RATIO (1987-2015)

INVESTMENT RETURN (2010-2014, 5 YEAR AND 29 YEAR AVERAGES)

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)

INVESTMENT RETURN HISTORY
29 years 2014

8.38%

28 years 2013

8.51%

27 years 2012

8.21%

10 years 2014

7.43%

10 years 2013

8.01%

10 years 2012

8.70%

5 years 2014

9.92%

5 years 2013

13.38%

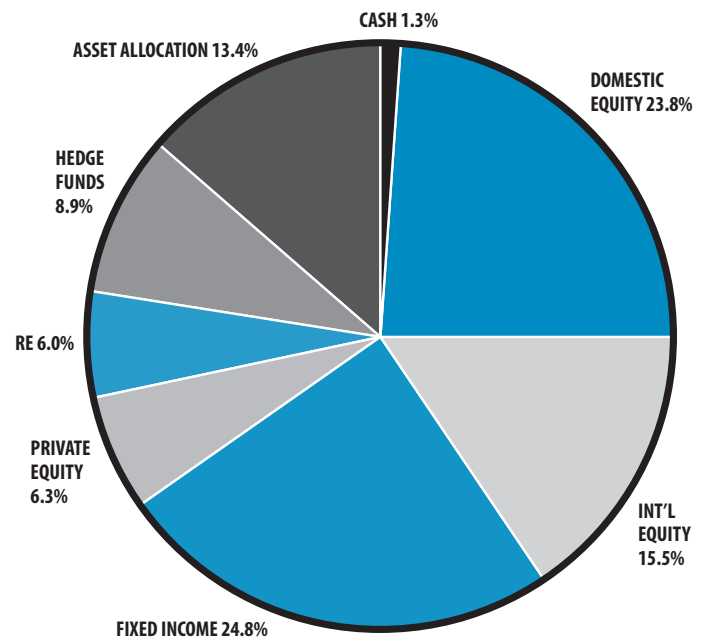
5 years 2012

4.51%

ACTUARIAL

▶ Funded Ratio	98.3%
▶ Date of Last Valuation	01/15
▶ Actuary	The Segal Company
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.5% Increasing
▶ Year Fully Funded	2024
▶ Unfunded Liability	\$7.6 M
▶ Total Pension Appropriation (Fiscal 2015)	\$7.8 M

	ACTIVE	RETIRED
▶ Number of Members	1,090	476
▶ Total Payroll/Benefit	\$85.5 M	\$14.6 M
▶ Average Salary/Benefit	\$78,500	\$30,600
▶ Average Age	52	NA
▶ Average Service	18.2 years	NA

ASSET ALLOCATION (12/31/14)

EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	57
▶ Number Who Reported Earnings	13
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$4,291.44

▶ 2014 Return	4.97%
▶ 2014 Market Value	\$442.1 M
▶ 2010-2014 (Annualized)	9.92%
▶ 1986-2014 (Annualized)	8.38%